

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
November 27, 2018

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	27-Day Bill	
CUSIP Number	912796UF4	
High Rate <sup>1</sup>	2.270%	
Allotted at High Price	7.39%	
Investment Rate <sup>2</sup>	99.829750	
	2.305%	
Median Rate <sup>3</sup>	2.240%	
Low Rate <sup>4</sup>	2.180%	
Issue Date	November 29, 2018	
Maturity Date	December 26, 2018	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,261,042,500	\$48,968,475,000
Noncompetitive	\$1,031,798,400	\$1,031,798,400
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$137,292,840,900</b>	<b>\$50,000,273,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$137,292,840,900</b>	<b>\$50,000,273,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$121,875,000,000	\$36,520,600,000
Direct Bidder <sup>8</sup>	\$4,750,000,000	\$2,881,290,000
Indirect Bidder <sup>9</sup>	\$9,636,042,500	\$9,566,585,000
<b>Total Competitive</b>	<b>\$136,261,042,500</b>	<b>\$48,968,475,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$137,292,840,900/\$50,000,273,400 = 2.75

<sup>6</sup>Awards to TreasuryDirect = \$751,865,400.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.